

**FINANCE AMENDMENT FORM**

**Ordinance No.: 02-O-0791**

**Section: 9**

**Resolution No.:**

**Paragraph:**

**Date: September 11, 2002**

**Amendment:** Amend the following date in Section 9 which reads as follows:

Section 9: The General Employees' Pension Fund is hereby amended to provide that on or about November 1, 2001, all employees currently participating in the General Employees' Pension Fund shall be given the opportunity to elect whether to remain a participant in the General Employees' Pension Fund or to become a participant in the defined contribution retirement plan.

is hereby deleted in its entirety and a new Section 9 is inserted in lieu thereof to read as follows:

**Section 9:** The General Employees' Pension Fund is hereby amended to provide that on or about December 5, 2002, all employees currently participating in the General Employees' Pension Fund shall be given the opportunity to elect whether to remain a participant in the General Employees' Pension Fund or to become a participant in the defined contribution retirement plan.

# COMMITTEE AMENDMENT FORM

Committee FINANCE/EXECUTIVE Page Number(s) 3

Ordinance I.D.# 02-0-0791 Section(s) 10(b), line 7

Resolution I.D.# \_\_\_\_\_ Paragraph \_\_\_\_\_

**Date** 8/28/02

**Amendment:** The sentence that begins with "Said Secretary..." be deleted in its entirety and be replaced with: "The Board of Trustees of the General Employees Pension Fund shall cause the transfer of the present actuarial value of such officer's or employee's plan benefit to the Plan Administrator of the Defined Contribution Plan."

**AN ORDINANCE**

**BY FINANCE/EXECUTIVE COMMITTEE**

*02-0-0791*

**AN ORDINANCE TO AMEND THE GENERAL EMPLOYEES PENSION FUND LAW ADOPTED BY GA. L. 1927, ET SEQ. SO AS TO AMEND ORDINANCE NUMBER 01-O-0064, THE ESTABLISHMENT OF A DEFINED CONTRIBUTION RETIREMENT PLAN, SO AS TO PROVIDE FOR THE INCLUSION OF ALL ELECTED AND APPOINTED OFFICIALS; TO CLARIFY THE RIGHTS OF GENERAL EMPLOYEES PENSION FUND RETIREES WHO MAY BE ELECTED, APPOINTED OR REHIRED; TO PROVIDE FOR THE TRANSFER OF THE PRESENT ACTUARIAL VALUE OF AN EMPLOYEE'S PLAN BENEFIT UNDER THE GENERAL EMPLOYEES PENSION FUND INTO THE DEFINED CONTRIBUTION PLAN; TO INCORPORATE, BY REFERENCE, THE PROVISIONS OF THE PLAN DOCUMENT; AND FOR OTHER PURPOSES.**

**THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDAINS as follows:**

**Section 1.** The following sections in Ordinance number 01-O-0064 are hereby amended as follows:

**Section 1.** which provides as follows:

A defined contribution retirement plan, which shall be qualified as a governmental plan under the provisions of section 401(a) of the Internal Revenue Code of 1986, as amended, is hereby established for all permanent employees of the City of Atlanta, except (i) those who are or would be covered under the Police Officers Pension Plan or the Firefighters Pension Fund (ii) temporary or casual employees or (iii) Atlanta Board of Education employees who are covered under the State of Georgia Teachers Retirement System.

is hereby deleted in its entirety and a new Section 1 is inserted in lieu thereof to read as follows:

**Section 1.** A defined contribution retirement plan, which shall be qualified as a governmental plan under the provisions of section 401(a) of the Internal Revenue Code of 1986, as amended, is hereby established for all permanent employees **and all elected and appointed officials** of the City of Atlanta, except (i) those who are or would be covered under the Police Officers Pension Plan or the Firefighters Pension Fund (ii) temporary or casual employees or (iii) Atlanta Board of Education employees who are covered under the State of Georgia Teachers Retirement System.

**Section 4.** which provides as follows:

ordinance.

(b) Any officer or employee wishing to obtain the benefits of this ordinance, shall file a written statement to such effect with the secretary of the General Employees Pension Fund and with the Plan Administrator of the Defined Contribution Plan. Thereupon it shall be the duty of the Secretary of the General Employees Pension Fund to certify to the Plan Administrator of the Defined Contribution Plan, the total number of years of service accrued to the credit of such officer or employee and the amount due such pension fund by said employee for such credit, if any. Said secretary shall also transfer the present actuarial value of such officer's or employee's plan benefit to the Plan Administrator of the Defined Contribution Plan. In the event that such officer or employee shall owe any sum for prior service credits, said sum shall be payable by the employee to the Defined Contribution Plan. Upon such certification and transfer of funds, such officer or employee shall become entitled to credit for all years of service which may have accrued to him or her in the General Employees Pension Fund to the same extent as if such service had been rendered as a member of the Defined Contribution Plan, without the payment of additional contributions (other than amounts previously due for prior service credits). The present actuarial value of an officer's or employee's plan benefit transferred in accordance with the terms of this ordinance shall become the property of the Defined Contribution Plan.

c) The election of an officer or employee, pursuant to this section, to transfer from the General Employees Pension Fund to the Defined Contribution Plan shall be irrevocable.

Section 13 shall be deleted in its entirety and a new Section 13 shall be inserted which shall read as follows:

Section 13. The provisions of the plan document of the defined contribution plan shall be amended in accordance with this Ordinance and shall be incorporated herein by reference.

A new section shall be added which shall read as follows:

Section 14. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 2. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

The General Employees' Pension Fund is hereby amended to freeze future participation so that no new or rehired employees shall be eligible to participate in the General Employees' Pension Fund effective as of the effective date of the defined contribution retirement plan.

is hereby deleted in its entirety and a new Section 4 is inserted in lieu thereof to read as follows:

**Section 4.** The General Employees Pension Fund is hereby amended to freeze future participation so that no new or rehired employees shall be eligible to participate as a contributor in the General Employees Pension Fund effective as of the effective date of the defined contribution retirement plan subject to the following exceptions:

(a) An officer or employee who has resigned in good standing, pursuant to Code section 114-363, and returned to employment with the City within three years, and an officer or employee who has been separated or furloughed due to a reduction in force in accordance with section 114-379, and returns within two years and who is a member of the General Employees Pension Fund, and who has not withdrawn his/her employee contribution, shall be allowed to return as a member and contributor of the General Employees Pension Fund, provided however that if such officer or employee has withdrawn his/her employee contribution, he/she shall be required to repay said contribution within a period of five years of the date of his/her re-employment plus interest at a rate of seven percent per annum from the date of withdrawal of his/her contribution, to the date of re-employment.

(b) An officer or employee who has previously retired from the City as a member of the General Employees Pension Fund and is elected, appointed, or rehired, may continue to receive his/her benefits from the General Employees Pension Fund, should he or she so elect, and shall retain all rights and privileges to which he/she is entitled as a retiree of the General Employees Pension Fund.

**Section 10.** which provides as follows:

Employees who elect to participate in the defined contribution plan may be required to transfer the present value of their plan benefit under the General Employees' Pension Fund into the defined contribution plan.

is hereby deleted in its entirety and a new Section 10 is inserted in lieu thereof to read as follows:

**Section 10.** (a) Whenever any officer or employee of the city, hired prior to July 1, 2001, who is a member of the General Employees Pension Fund, shall elect to become a member of the City's Defined Contribution Plan, such employee may transfer from the General Employees Pension Fund to the City's Defined Contribution Plan, credit for all years of service which may have accrued to him or her while in the service of the city upon compliance with the provisions of this